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**FOR IMMEDIATE RELEASE**

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**NEW JOB CREATION PROJECTS APPROVED BY ECONOMIC ASSISTANCE  
COORDINATING COUNCIL**

***Over 400 New Jobs Projected, \$113.6 Million in Private Investment***

BOSTON – April 1, 2009 – Today, the MA Economic Assistance Coordinating Council (EACC) co-chair George Ramirez announced the approval of eight new certified projects and the amendment of one existing project. Collectively, the nine projects are geographically diverse resulting in maximizing job growth opportunities in different areas of the state. Projects are located in Barnstable, Greenfield, Lawrence, Marlborough, Northampton, and Stoughton with three projects in New Bedford. Together, the certified projects will create 424 new full time jobs, retain 1,480 existing jobs, and attract over \$113 million in new private investment to enhance the Massachusetts economy.

The EACC is a fourteen member state board that reviews and considers proposed municipal and business applications in the Economic Development Incentive Program (EDIP). Applications in the program include designations for Economic Target Areas (ETA) and Economic Opportunity Areas (EOA), as well as business applications for proposed certified projects. Once approved, certified projects are eligible to receive local Tax Increment Financing Agreement (TIF) or Special Tax Assessment (STA) negotiated and approved by the respective municipality, as well as a state 5% Economic Opportunity Area Investment Tax Credit.

“The approved projects represent a significant private investment in the state’s economy that goes beyond the creation of over 400 new jobs,” said Ramirez. “It’s important to remember that every new job represents income for a worker who we hope will, ultimately spend a portion of that income right here in the Commonwealth on goods and services, thus creating a positive ripple effect in the state’s economy.”

- More -

The approved projects include:

- **F.W. Webb Company's** distribution facility in Hyannis has become too small to meet the company's growing needs in the region. The company identified a more suitable location in Barnstable to meet the company's increased business needs. With this relocation and expansion, F.W. Webb projects to create 10 new jobs, maintain the existing 25 jobs, and invest \$5 million.
- **New Balance Athletic Shoe Company, Inc.** is one of the largest private employers in the City of Lawrence. After New Balance analyzed their entire real estate inventory, the company decided to build a world-class, state of the art, highly technical 3,300 square feet sports lab and 5,400 square feet office area to support the research at one of its current locations in Lawrence. This expansion effort, which occurred in 2008, will retain 537 New Balance employees as well as create 25 new jobs and invest \$2,150,000 at the facility.
- **Sepracor** is a fully integrated pharmaceutical company with the ability to bring products through preclinical and clinical development, USFDA approval, and into the marketplace. Best known for products such as LUNESTRA and BROVANA, Sepracor has proposed a two-phased expansion at its headquarters in Marlborough. Most of phase 1 is near completion and phase 2 is expected to be completed by 2013. Through this expansion effort, Sepracor commits to maintain its current employment of 613 jobs, while also adding an additional 250 new jobs over the next 14 years of the TIF Agreement.
- **State Street Fruit**, also known as Cooper's Dairyland in Northampton, is a family operated small business in the downtown area. As an approved Certified Project, State Street Fruit's enhancements to the facility will improve the safety and atmosphere for their dedicated consumers. State Street Fruit intends to create 3 new jobs, maintain 9 existing jobs (and create and maintain about 40 part-time jobs) while also investing just over \$1 million.
- **T.G.I. Friday's** in Stoughton was approved as part of a previous TIF agreement with the town and developer Eden's & Avant. This agreement, set up as a Master TIF Agreement, has attracted past tenants including Target. The EACC approval of the T.G.I. Friday's project comes as the developers have constructed a 6,370 square feet restaurant and commits to create 75 net new jobs and have invested \$2.5 million to build the facility.
- **Darn It!** is a unique provider of quality control and post-production, repair, warehousing, and distribution services to global retailers, catalogue companies, manufacturers and wholesalers. The company was founded over ten years ago in New Bedford. Darn It! is experiencing growing demand and has a need to expand. This growing company will maintain 70 employees, create 10 new jobs, and invest \$2,150,000 in its growth during the next 5 years.
- **M&C Café** is a family operated restaurant that has been the anchor for businesses in New Bedford. The restaurant experienced a devastating fire in early 2008. To restore the dilapidated building, New Bedford offered a 10 year TIF with the restaurant. M&C Café will invest \$1.75 million and maintain its current employment of 6 and also add one more full time employee.

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- **Symmetry Medical, Inc.** is a medical device supplier based in New Bedford. The company is based out of Indiana, but recently acquired the former Depuy Johnson & Johnson's New Bedford facility. Through this acquisition, Symmetry committed to retain the 220 existing Depuy employees and also projects to create 50 additional new employees while also investing \$45 million in its growth over the next 5 years.
- **Greenfield Corporate Center** in Greenfield presented an amendment to its TIF Agreement. This agreement was originally approved by the EACC Board in 2000. As a result of that project, the Greenfield Corporate Center acquired, expanded, and now operates a corporate campus property in Greenfield. The developer originally created 4 new jobs and invested \$4 million to the site. The property currently houses tenants in 125,000 square feet of two and three story office buildings and a 20,000 square feet research and development facility. The developer intends to make an additional \$3 million investment, attracting even more tenants to the property during the remaining years of the TIF Agreement.

EDIP is a locally driven program that provides tax benefits to expanding and/or relocating companies in Massachusetts. The program has generated great partnership between companies, municipalities, and the Commonwealth as all parties work together to stimulate economic development throughout Massachusetts.

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*The Executive Office of Housing and Economic Development is one of eight Secretariats that make up the Governors Cabinet. Under the leadership of Secretary Gregory Bialecki, the Executive Office of Housing and Economic Development oversees the following undersecretariats: the Department of Business Development, Department of Housing and Community Development, and the Office of Consumer Affairs and Business Regulation.*

*The Massachusetts Office of Business Development, part of the Department of Business Development, is committed to assisting companies who want to locate, expand, grow, or maintain a presence in Massachusetts. Through six regional offices and five industry specialists, MOBD works with companies and municipalities to help them take advantage of available economic incentive programs. MOBD also assists companies in navigating and accessing the technical, human, financial, training, educational and siting resources necessary to expand or locate in Massachusetts.*